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April 20, 2017

VIA CM/ECF AND HAND DELIVERY

The Honorable Naomi Reice Buchwald  
United States District Judge  
500 Pearl Street  
New York, New York 10007-1312

Re: *In re LIBOR-Based Financial Instruments Antitrust Litig.*, No. 11-MD-2262 (NRB)

Dear Judge Buchwald:

We write on behalf of the OTC Plaintiffs. The OTC Plaintiffs today filed their Corrected Third Amended Complaint.

The Corrected Third Amended Complaint makes two changes requested by Defendants: it removes Credit Suisse (USA), Inc., as a defendant and also changes the class definition to that used in the OTC Plaintiffs' expert report.<sup>1</sup> We have attached a redline of the Corrected Third Amended Complaint compared to the Third Amended Complaint. Troublingly, while the defendants insisted that the class definition be amended to conform to the expert report, the defendants then suggested that the amendment they insisted upon may prompt further motions to dismiss from them, yet another gambit to put off answering the complaint. The OTC Plaintiffs' amendment of their class definition, which simply narrows the proposed class to a time period and to financial instruments already covered by the previous class definition, cannot and does not provide the defendants a basis to file yet another motion to dismiss.

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<sup>1</sup> While the OTC Plaintiffs remove claims that were dismissed or on which they were denied leave to amend to conform with the Court's prior orders, the OTC Plaintiffs expressly preserve those claims and issues for appeal.

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This case has now been pending for almost six years—and yet the defendants have still not answered. It is time for the defendants to admit or deny the allegations in the complaint.

Sincerely,

/s/William Christopher Carmody  
William Christopher Carmody

Enclosure: Exhibit 1- Corrected Third Amended Complaint (Redline)